



# NEWS RELEASE

CALIFORNIA STATE TREASURER PHIL ANGELIDES

FOR IMMEDIATE RELEASE  
January 22, 2003

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## **ANGELIDES PRESENTS SMART GROWTH GRANT TO SACRAMENTO** *Grant to help with planning for transit-oriented development at new light rail stations*

**SACRAMENTO** – State Treasurer Phil Angelides today presented the City of Sacramento with a grant in the amount of \$300,000 to spur transit-oriented development at the Florin and Meadowview light rail stations which are set to open late this year. The grant is being awarded by the California Pollution Control Financing Authority, chaired by the Treasurer, as part of the new Sustainable Communities Grant and Loan Program.

The Florin and Meadowview projects are part of the City's efforts to create transit-oriented development around light rail stations and to promote infill development and curb sprawl. By placing a mixture of housing, retail, and civic use spaces around the stations, the projects will help to reduce dependency on automobiles and their associated pollution and congestion, and will at the same time, bring economic activity into neighborhoods surrounding the light rail stops. The area around the Florin station is expected to include 1,300 to 1,900 new housing units, and the area around the Meadowview station is expected to include 2,300 to 2,600 units. Sustainable Communities Grant and Loan program funds will be used for traffic and transit studies, site analysis, and urban design plans.

"Sustainable growth in housing, transit, and retail space—like that planned for the areas around the Florin and Meadowview light rail projects—will help connect people with jobs, strengthen our economy, and enhance our quality of life," said State Treasurer Phil Angelides.

Sacramento City Councilwoman Bonnie Pannell who represents the area which includes the Meadowview light rail station stated, "The Sustainable Communities Grant reinforces the fact that there are great opportunities for joint development at the future Florin and Meadowview light rail stations. Development at light rail stations increase ridership, provide services and amenities for passengers, and help realize the economic development potential of transit investment."

Treasurer Angelides established the Sustainable Communities Grant and Loan Program to help cities and counties pursue "smart growth" initiatives. Fourteen projects were selected from 117 applications from local communities throughout the State. Projects were evaluated based on their ability to promote sustainable development, revitalize economically struggling neighborhoods, incorporate creative approaches, and provide models that can be replicated in other communities.

“This grant is key to the City’s efforts to help revitalize the areas surrounding the Florin and Meadowview light rail stations by planning for affordable housing, mixed-use retail and access to employment centers,” added Councilwoman Lauren Hammond, who represents the area around the Florin station.

The Sustainable Communities Grant and Loan Program is one in a series of initiatives launched by Angelides to promote infill development and community revitalization. The program is part of the Treasurer’s “Double Bottom Line” initiative that has directed more than \$12 billion in investment capital – through state programs and the State’s pension and investment funds – to create economic growth and sustainable development in California communities.

The cities of Los Angeles, Oakland, Concord, Riverside, Citrus Heights, Santa Cruz, Bakersfield, San Gabriel, Union City, Lancaster, Fresno, Redding and Truckee also received funding through the Sustainable Communities Grant and Loan Program.

Page 2 of 2